

Date: 26/05/2025

Ref.No.: CUST0009/LOE/2024-2025/00003

Ram & Co

State:

Dear Ram & Co

Sub: Engagement letter – Statutory Audit ICAI Template for the year ended 2024-2025

1. The objective and scope of the audit

You have requested that we audit the financial statements of Ram and Co., which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the (Cash Flow Statement) for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

2. The responsibilities of the auditor

We will conduct our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions,

misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with SAs.

3. The responsibilities of management and identification of the applicable financial reporting framework

Our audit will be conducted on the basis that [management and, where appropriate, those charged with governance] acknowledge and understand that they have responsibility:

(a) For the preparation of financial statements that give a true and fair view in accordance with the Financial Reporting Standards. This includes:

- (i) The responsibility for the preparation of financial statements on a going concern basis.
- (ii) The responsibility for selection and consistent application of appropriate accounting policies, including implementation of applicable accounting standards along with proper explanation relating to any material departures from those accounting standards.
- (iii) The responsibility for making judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of

the company at the end of the financial year and of the profit or loss of the company for that period.

(b) For such internal control as [management] determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error: and

(c) To provide us with:

(i) Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the company, whether kept at the head office of the company or elsewhere, of which [management] is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

(ii) Additional information that we may request from [management] for the purpose of the audit: and

(iii) Unrestricted access to persons within the company from whom we determine it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the company such information and explanations as we may think necessary for the performance of our duties as auditor.

As part of our audit process, we will request from [management and, where appropriate, those charged with governance], written confirmation concerning representations made to us in connection with the audit.

We also wish to invite your attention to the fact that our audit process is subject to `peer review` under the Chartered Accountants Act, 1949 to be conducted by an Independent reviewer. The reviewer may inspect, examine or take abstract of our working papers during the course of the peer review.

We look forward to full cooperation from your staff during our audit.

[Other relevant information]

[Insert other information, such as fee arrangements, billings² and other specific terms, as appropriate.]

4. [Reporting]

[Insert appropriate reference to the expected form and content of the auditor's report including, if applicable, the reporting on other information in accordance with SA 720 (Revised).]

The form and content of our report may need to be amended in the light of our audit findings.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

5. Annexure to Letter of Engagement

Details of Engagement Estimate for the Statutory Audit ICAI Template to Ram & Co

Sl No	Category Of Service	Amount in INR	Sub Total in INR
3	Other Expenses		
	Filing Charges	1000	
			1000
	Total Amount in INR		1000

Very truly yours,

A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu

[Firm Name]

We agree to the terms of the engagement described in this letter.

Ram & Co

[Client Name]

[Signature]

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[Date]

Profile / Information about the Auditee

Sl. No.	Particulars	Details
1	Name of the auditee	Ram & Co
2	Financial year of Audit	2024-2025
3	Period of Audit (i.e. From dd/mm/yyyy to dd/mm/yyyy)	01/01/1900 to 01/01/1900
4	Constitution: (Proprietary/ Partnership/LLP/ HUF/ AOP/ BOI/ Private/ Public Limited Company/ Trust/ Others)	Association
5	Whether there was any change in constitution during the year. If so, furnish details of such change along with relevant documents evidencing such change (e.g. Retirement/ Admission of Partner/ Director, Merger/ Demerger/ Amalgamation, Conversion of Private limited company into Public limited company or vice versa, Conversion into LLP, etc.)	
6	Nature of Audit to be conducted – • Statutory Audit under section 143 of Companies • Act, 2013 • Tax Audit under section 44AB of the Income Tax • Act, 1961 • Charitable/ Religious Trust Audit under sections 11, 12, 12A, 12AA of the Income Tax Act, 1961 • Special Audit under section 142(2A) of the Income Tax Act, 1961 or • Any other specific assignment (e.g. internal audit, stock audit, debtors audit, forensic audit, etc.)	

7	Address(es) of places of Business (Specify the principal place of business and all other places of business such as registered office, corporate office, administrative offices, factories, branches, depots, godowns etc., along with date of commencement of other places of business. In case of any change in address, the date of such change.)	Bangalore : Bangalore
8	Audit is to be conducted for [Mention whether for the whole unit or any specific unit]	
9	Phone numbers of all places of business	Bangalore :
10	Fax numbers of all places of business	
11	E-mail addresses of all places of business	Bangalore :
12	Date of Incorporation/ Formation	05-Dec-24
13	Company (CIN)/ Firm Registration Number	
14	Income Tax PAN	
15	Tax Deduction/ Collection Account Number (TAN) of all units, if any	
16	Central Excise Registration Numbers of all registered units, wherever applicable. Copies of Registration Certificates (Where assessments are pending)	
17	Service Tax Registration Numbers of all registered units, if any. Copies of Registration Certificates.(Where assessments are pending)	
18	VAT Registration Numbers of all registered units, wherever applicable. Copies of Registration Certificates (Where assessments are pending)	
19	GST Registration Numbers of all registered units, if any. Copies of Registration Certificates	
20	Import Export Code Number (IEC)	

21	Details of all Bank Accounts (including accounts closed during the period covered by audit) Furnish details such as name of the bank, branch, Type of account (Savings, Current, OD, CC, TL etc.), Account Number, BSR code, MICR code of the branch	
22	Key persons for audit interaction and communication with the management (Proprietor/ Partner(s)/ Director(s)/ Trustee (s)/Manager(s)/ Accounts-in-charge (Whether full time or part time) / Members in the Audit Committee) along with their PAN/Aadhar/DIN, contact numbers and / or email addresses, their relationship with owners and date of appointment. Change if any, in key persons during the audit period may be also obtained	
23	Contact person/ Coordinator for audit with Phone / Fax / Mobile numbers / E-mail Addresses	
24	Nature of Business / Core Activity Like Manufacturing / Trading / Marketing / Service Provider / Franchisee / Agency / Others (Please specify) In case of any change in the nature of business, details of such changes and date of such changes	
25	Brief note on the manufacturing process / business activities	
26	Main products / By-products manufactured / Traded /Dealt in	
27	Main Raw materials used in manufacture	
28	Method of Accounting: Mercantile/ Cash (Wherever method of accounting is Mercantile and certain items are accounted for on cash basis or vice versa, list out such items)	
29	Method of Book keeping: (Totally computerized/ Totally manual or Mixed (If mixed, specify the areas of computerization)	
30	If computerized, a brief note on accounting package used and list of books/ reports which could be generated from the said accounting package	

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31	List of books including inventory books maintained listing out separately computerized and manual	
32	Whether the entity is covered by Internal Audit. If so, name and address of the Internal Auditors. Attach copies of the Internal Audit Reports	
33	Details of all other entities where the Partners /Proprietors / Directors are interested	
34	If yes , nature of such interest	
35	DIN (Director Identification No.) of all Directors	

For A1; ABCD; ASB; HP; infinity; Mindtree; Nayana & Co; Raju & Co; Rakesh & Co; S&S; Start; T1; TRACe Test Demo and Co.; UBC; Varun & co; Venu

[Designation]

Place :

Dated :

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Audit Report

Place: Bangalore

Date:

**TRACe Test Demo and Co.
Chartered Accountants**

Firm's registration number : TRBAC

Partner

Membership Number :

UDIN : Date :

Head Office:

10/2, Main Road, Rajajinagar Bangalore 560080

Mob :1234567890/1234 Email :girish@brahmayya.in/

Conduct Audit

Customer Name - Ram & Co

Audit No - CUST0009/AUD/2024-2025/00007 - Statutory Audit ICAI Template

Audit Type - Statutory Audit ICAI Template

Sr.No	Heading	Check Point	Comments	Annexures
1	Schedule III -Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Application Money Pending Allotment	Are the following disclosed for share application money: a. Terms and conditions		
2	Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities	Are Other Current Liabilities classified as under: a. Current maturities of finance lease obligations:		
3	Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities	b. Interest accrued but not due on borrowings:		
4	Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities	c. Interest accrued and due on borrowings:		
5	Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities	d. Income received in advance:		

6	Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities	e. Unpaid dividends:		
7	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: a. Raw Materials		
8	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: b. Work-in-progress		
9	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: c. Finished goods		
10	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: d. Stock-in-trade (trading goods)		
11	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: e. Stores and spares		
12	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: f. Loose tools		
13	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Inventories classified into: g. Others (specifying nature)		

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14	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Are Goods-in-transit disclosed separately under each relevant sub-head?		
15	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories	Is mode of valuation stated for each classification?		
16	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed?		
17	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Has Unbilled dues disclosed separately?		
18	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are only amounts due on account of goods sold or services rendered in the normal course of business classified as `trade receivable`?		
19	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are trade receivables further sub-classified into: a. Secured, considered good		
20	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are trade receivables further sub-classified into: b. Unsecured, considered good		
21	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables	Are trade receivables further sub-classified into: c. Doubtful		

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22	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: a. Balances with Banks		Yes
23	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: b. Cheques, drafts on hand:		
24	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: c. Cash on hand: and		
25	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Cash and cash equivalents classified as: d. Others (specify nature).		
26	Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents	Are Earmarked balances with banks (for example, for unpaid dividend) separately stated?		

Sr.No	Check Point	Annexure